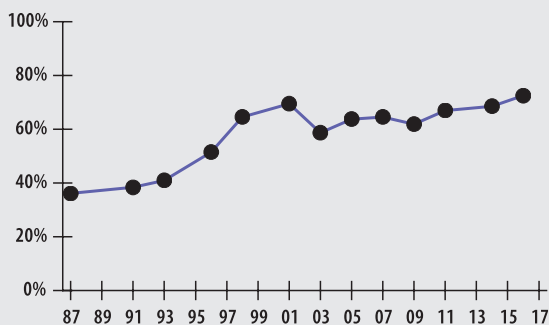
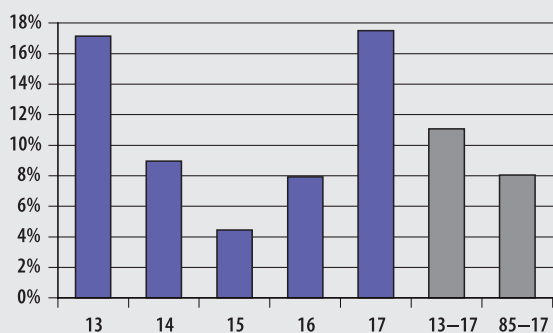


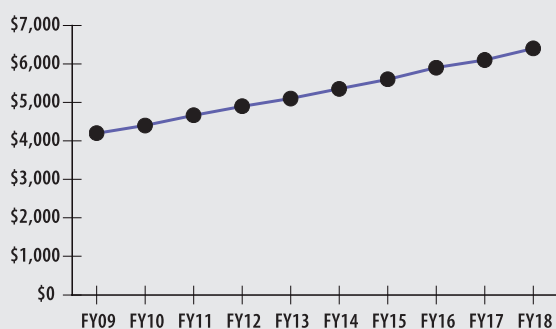
#### FUNDED RATIO (1987-2017)



#### INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



#### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



#### INVESTMENT RETURN HISTORY

**33 years 2017**  
8.05%

**32 years 2016**  
7.77%

**31 years 2015**  
7.76%

**10 years 2017**  
6.95%

**10 years 2016**  
6.38%

**10 years 2015**  
7.02%

**5 years 2017**  
11.08%

**5 years 2016**  
9.97%

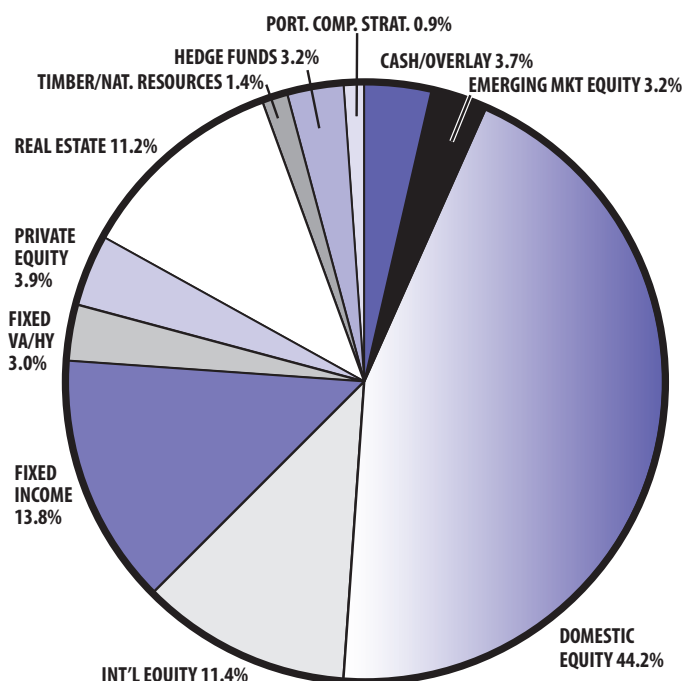
**5 years 2015**  
8.91%

#### ACTUARIAL

▶ Funded Ratio	72.5%
▶ Date of Last Valuation	01/16
▶ Actuary	KMS
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$46.0 M
▶ Total Pension Appropriation (Fiscal 2018)	\$6.4 M

	ACTIVE	RETIRED
▶ Number of Members	672	292
▶ Total Payroll/Benefit	\$38.0 M	\$6.9 M
▶ Average Salary/Benefit	\$56,500	\$23,600
▶ Average Age	49	70
▶ Average Service	10.8 years	NA

#### ASSET ALLOCATION (12/31/17)



#### EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	27
▶ Number Who Reported Earnings	10
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.50%
▶ 2017 Market Value	\$155.3 M
▶ 2013-2017 (Annualized)	11.08%
▶ 1985-2017 (Annualized)	8.05%